

ENTERED

April 19, 2023

Nathan Ochsner, Clerk

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:)
) Chapter 11
)
CORE SCIENTIFIC, INC. <i>et al.</i> ¹) Case No. 22-90341 (DRJ)
)
Debtors.) (Jointly Administered)
)

**STIPULATION AND AGREED ORDER AMONG THE DEBTORS,
THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS, AND THE
PREPETITION SECURED PARTIES REGARDING CERTAIN LIEN CHALLENGES**

(Docket No. 776)

This stipulation (this “Stipulation”) is entered into, by and through the undersigned counsel, by and between (i) the above-captioned debtors and debtors in possession (collectively, the “Debtors”), (ii) the Official Committee of Unsecured Creditors (the “Committee”), (iii) U.S. Bank National Association, in its capacities as Prepetition April NPA Agent and Prepetition August NPA Agent, and (iv) the Ad Hoc Group of certain Prepetition April NPA Secured Noteholders and certain Prepetition August NPA Secured Noteholders (the “Ad Hoc Group”, and collectively, the “Parties”). Capitalized terms used but not defined in this Stipulation shall have the meanings given to them in the Final DIP Order (as defined below).

RECITALS

A. On December 21, 2022, each of the Debtors filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code.

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are as follows: Core Scientific Mining LLC (6971); Core Scientific, Inc. (3837); Core Scientific Acquired Mining LLC (N/A); Core Scientific Operating Company (5526); Radar Relay, Inc. (0496); Core Scientific Specialty Mining (Oklahoma) LLC (4327); American Property Acquisition, LLC (0825); Starboard Capital LLC (6677); RADAR LLC (5106); American Property Acquisitions I, LLC (9717); and American Property Acquisitions, VII, LLC (3198). The Debtors’ corporate headquarters and service address is 210 Barton Springs Road, Suite 300, Austin, Texas 78704.

B. On January 9, 2023, the Office of the United States Trustee appointed the Committee.

C. On March 1, 2023, the Court entered the *Final Order (I) Authorizing the Debtors to (A) Obtain Senior Secured Non-Priming Superpriority Replacement Postpetition Financing and (B) Use Cash Collateral, (II) Granting Liens and Providing Claims with Superpriority Administrative Expense Status, (III) Modifying the Automatic Stay, and (IV) Granting Related Relief* [Docket No. 608] (the “Final DIP Order”).

D. In accordance with the Final DIP Order, the Committee and its advisors have investigated the Debtors’ Stipulations set forth in paragraph F of the Final DIP Order.

E. Pursuant to paragraph F(c) of the Final DIP Order, the Debtors did not stipulate to the validity and enforceability of the Prepetition Secured Notes’ Liens in the Prepetition Secured Notes Collateral with respect to cash held in the Debtors’ deposit accounts that do not otherwise represent identifiable proceeds of Prepetition Secured Notes Collateral.

NOW, THEREFORE, in consideration of the promises and mutual covenants contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is **STIPULATED, AGREED, AND ORDERED** as follows:

1. Each of the recitals above is incorporated herein by reference.
2. The Parties stipulate and agree that the Challenge Deadline for the Committee (and only the Committee) shall be extended to the date that is the deadline fixed by the Court to object to confirmation of the Debtors’ chapter 11 plan of reorganization, solely with respect to the perfection of the Prepetition Secured Parties’ liens and security interests in the following assets of the Debtors, to the extent any are identified: (a) the Debtors’ Commercial Tort Claims (as such term is defined in the Uniform Commercial Code, as in effect as of the Petition Date in the State

of New York) and (b) any assets or properties of the Debtors for which having a valid, properly perfected security interest would require the Prepetition Secured Parties to exercise possession or control over such assets or properties in accordance with the Uniform Commercial Code, as in effect as of the Petition Date in the State of New York, except with respect to (i) all of the common stock in Core Scientific Operating Company and (ii) the indebtedness evidenced by that certain secured promissory note issued by RME Black 200, LLC on May 12, 2020 (as may be amended, amended and restated, supplemented or modified from time to time).

3. No provisions of the Final DIP Order are modified in any manner other than as specifically set forth herein and, other than the changes thereto effectuated pursuant to this Stipulation, the Final DIP Order shall remain in full force and effect.

4. Each Party has participated in and jointly consented to the drafting of this Stipulation.

5. This Stipulation may not be amended, modified or waived except in a writing signed by each of the Parties.

6. This Stipulation shall be binding upon the Parties and all of their affiliates, assigns, and successors, in each case in their respective capacities as such, upon entry of the order approving this Stipulation.

7. This Stipulation may be executed in one or more counterparts, each of which shall be deemed an original, but all of which, when taken together, shall constitute one and the same instrument.

8. The Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation of this Stipulation, and the Parties hereby consent to such jurisdiction to resolve any disputes or controversies arising from or related to this Stipulation.

Signed: April 19, 2023.



DAVID R. JONES
UNITED STATES BANKRUPTCY JUDGE

STIPULATED AND AGREED TO THIS 11th DAY OF APRIL 2023

/s/ Jennifer J. Hardy

WILLKIE FARR & GALLAGHER LLP
Jennifer J. Hardy (Texas Bar No. 24096068)
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Counsel for U.S. Bank National Association, as Prepetition Note Agent and Collateral Agent

/s/ Alfredo R. Pérez

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Counsel for the Debtors and Debtors in Possession

CERTIFICATE OF SERVICE

I certify that on April 12, 2023, I caused a copy of the foregoing document to be served by the Electronic Case Filing System for the United States Bankruptcy Court for the Southern District of Texas.

/s/ Jennifer J. Hardy

Jennifer J. Hardy

United States Bankruptcy Court
Southern District of TexasIn re:
Core Scientific, Inc.
Official Committee of Unsecured Creditor
DebtorsCase No. 22-90341-drj
Chapter 11**CERTIFICATE OF NOTICE**

District/off: 0541-4

User: ADIuser

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Date Rcvd: Apr 19, 2023

Form ID: pdf002

Total Noticed: 40

The following symbols are used throughout this certificate:

Symbol

Definition

- + Addresses marked '+' were corrected by inserting the ZIP, adding the last four digits to complete the zip +4, or replacing an incorrect ZIP. USPS regulations require that automation-compatible mail display the correct ZIP.
- ^ Addresses marked '^' were sent via mandatory electronic bankruptcy noticing pursuant to Fed. R. Bank. P. 9036.

Notice by first class mail was sent to the following persons/entities by the Bankruptcy Noticing Center on Apr 21, 2023:

Recip ID	Recipient Name and Address
db	+ American Property Acquisition, LLC, 210 Barton Springs Road, Suite 300, Austin, TX 78704-1251
db	+ American Property Acquisitions I, LLC, 210 Barton Springs Road, Suite 300, Austin, TX 78704-1251
db	+ American Property Acquisitions VII, LLC, 210 Barton Springs Road, Suite 300, Austin, TX 78704-1251
db	+ Core Scientific Acquired Mining LLC, 210 Barton Springs Road, Suite 300, Austin, TX 78704-1251
db	+ Core Scientific Mining LLC, 210 Barton Springs Road, Suite 300, Austin, TX 78704-1251
db	+ Core Scientific Operating Company, 210 Barton Springs Road, Suite 300, Austin, TX 78704-1251
db	+ Core Scientific Specialty Mining (Oklahoma) LLC, 210 Barton Springs Road, Suite 300, Austin, TX 78704-1251
db	+ Core Scientific, Inc., 210 Barton Springs Road, Suite 300, Austin, TX 78704-1251
db	+ RADAR LLC, 210 Barton Springs Road, Suite 300, Austin, TX 78704-1251
db	+ Radar Relay, Inc., 210 Barton Springs Road, Suite 300, Austin, TX 78704-1251
db	+ Starboard Capital LLC, 210 Barton Springs Road, Suite 300, Austin, TX 78704-1251
intp	+ Board of Directors of Core Scientific, Inc., c/o Peter C. Lewis, Scheef & Stone, L.L.P., 500 North Akard Street, Suite 2700, Dallas, TX 75201-3306
intp	+ Condair Inc., c/o John S. Collins, Vorys, Sater, Seymour and Pease LLP, 909 Fannin, Suite 2700, Houston, TX 77010-1009
cr	+ Dalton Utilities, Howley Law PLLC, 711 Louisiana Street, Ste. 1850, Houston, TX 77002-2790
cr	+ GEM Mining 1, LLC, c/o Evan N. Parrott, 11 North Water Street, Suite 24290, Mobile, AL 36602-5024
cr	+ GEM Mining 2, LLC, c/o Evan N. Parrott, 11 North Water Street, Suite 24290, Mobile, AL 36602-5024
cr	+ GEM Mining 2B, LLC, c/o Evan N. Parrott, 11 North Water Street, Suite 24290, Mobile, AL 36602-5024
cr	+ GEM Mining 3, LLC, c/o Evan N. Parrott, 11 North Water Street, Suite 24290, Mobile, AL 36602-5024
cr	+ GEM Mining 4, LLC, c/o Evan N. Parrott, 11 North Water Street, Suite 24290, Mobile, AL 36602-5024
cr	+ Indigo Direct Lending, LLC, c/o Ross, Smith & Binford, PC, Attn: Frances A. Smith, 700 N. Pearl Street, Suite 1610 Dallas, TX 75201-7459
cr	+ J.W. Didado Electric, LLC, c/o Leonard I. Pataki, Quanta Services, 4500 S. Garnett Road, Suite 100, Tulsa, OK 74146-5221
cr	+ LV.NET, LLC, 1221 S. Casino Center Blvd., Las Vegas, NV 89104, UNITED STATES 89104-1015
cr	+ Maddox Industrial Transformer, LLC, c/o Mary M. Caskey, Esq., Haynsworth Sinkler Boyd, PA, PO Box 11889, Columbia, SC 29211-1889
intp	+ McCarthy Building Companies, Inc., c/o Watt, Tieder, Hoffar & Fitzgerald, L, 1765 Greensboro Station Place, Suite 1000, McLean, VA 22102-3468
cr	+ NextEra Energy Resources, LAW/JB, 700 Universe Blvd., Juno Beach, FL 33408, UNITED STATES 33408-2657
cr	+ North Mill Equipment Finance LLC, c/o Padfield & Stout, LLP, Christopher V. Arisco, 420 Throckmorton Street, Suite 1210, Fort Worth, TX 76102-3792
cr	+ Pescadero Capital, LLC, Building LAW/JB, 700 Universe Blvd, Juno Beach, FL 33408, UNITED STATES 33408-2657
cr	+ Quinn Emanuel Urquhart & Sullivan, LLP, c/o Asher Griffin, 300 W 6th Street, Suite 2010, Austin, TX 78701 UNITED STATES 78701-3901
cr	+ Tanmar Rentals, LLC, c/o Wells & Cuellar, P.C., 440 Louisiana Suite 718, Houston, TX 77002, UNITED STATES 77002-1058
cr	+ Tenaska Power Services Co., c/o Ross & Smith, P.C., Attn: Jason Binford, 2003 N. Lamar Blvd., Suite 100 Austin, TX 78705-4932
cr	+ Travis County, c/o Jason A. Starks, P.O. Box 1748, Austin, TX 78767-1748
intp	+ U.S. Bank National Association, as Prepetition Not, c/o Shipman & Goodwin LLP, One Constitution Plaza, Hartford, CT 06103-1803
cr	+ c/o James Bailey Esq Gaylor Electric, Inc., d/b/a, Bradley Arant Boult Cummings LLP, One Federal Place, 1819 5th Ave. N, Birmingham, AL 35203-2119

TOTAL: 33

Notice by electronic transmission was sent to the following persons/entities by the Bankruptcy Noticing Center.

Electronic transmission includes sending notices via email (Email/text and Email/PDF), and electronic data interchange (EDI). Electronic transmission is in Eastern Standard Time.

Recip ID	Notice Type: Email Address	Date/Time	Recipient Name and Address
cr	+ Email/Text: ahochheiser@mauricewutscher.com		

District/off: 0541-4

Date Rcvd: Apr 19, 2023

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Total Noticed: 40

cr	+ Email/Text: beanland@mssattorneys.com	Apr 19 2023 19:59:00	AmTrust North America, Inc. on behalf of Associate, c/o Maurice Wutscher LLP, 2361 Chagrin Blvd. Suite 207, Beachwood, OH 44122-5540
cr	+ Email/Text: dallas.bankruptcy@LGBS.com	Apr 19 2023 19:59:00	BEAM Concrete Construction, Inc., c/o Misti L. Beanland, 8131 LBJ Freeway, Suite 700, Dallas, TX 75251-1352
cr	+ Email/Text: rmcowell@slgcollect.com	Apr 19 2023 19:59:00	Dallas County, Linebarger Goggan Blair & Sampson, LLP, c/o John K. Turner, 2777 N. Stemmons Freeway, Suite 1000, Dallas, TX 75207-2328
cr	+ Email/Text: schristianson@buchalter.com	Apr 19 2023 19:59:00	Meridian Equipment Finance, LLC, c/o Saldutti Law Group, 1040 Kings Highway N., Suite 100, Cherry Hill, NJ 08034-1925
cr	+ Email/Text: neil.orleans@judithwross.com	Apr 19 2023 19:58:00	Oracle America, Inc., Buchalter PC, c/o Shawn M. Christianson, 425 Market St., Suite 2900, San Francisco, Ca 94105-2491
cr	^ MEBN	Apr 19 2023 19:57:31	Tenaska Power Services Co., c/o Ross & Smith, P.C., Attn: Judith W. Ross, 700 N. Pearl Street, Suite 1610, Dallas, TX 75201-7459
cr	+ Email/Text: BKECF@traviscountytx.gov	Apr 19 2023 19:59:00	Texas Comptroller of Public Accounts, Revenue Acco, Christopher S. Murphy, P.O. Box 12548, Austin, TX 78711-2548
			Travis County, c/o Jason A. Starks, P.O. Box 1748, Austin, TX 78767-1748

TOTAL: 8

BYPASSED RECIPIENTS

The following addresses were not sent this bankruptcy notice due to an undeliverable address, *duplicate of an address listed above, *P duplicate of a preferred address, or ## out of date forwarding orders with USPS.

Recip ID	Bypass Reason	Name and Address
cr		36th Street Capital Partners, LLC
cr		ABLE Communications, Inc.
cr		Ad Hoc Group of Secured Convertible Noteholders
cr		Anchorage Lending CA, LLC
intp		B. Riley Commercial Capital, LLC
cr		Barings BDC, Inc.
cr		Barings Capital Investment Corporation
cr		Barings Private Credit Corp.
cr		BlockFi Lending LLC
cr		BlockFi, Inc. and its affiliated entities
cr		Bremer Bank
cr		Brown Corporation Brown Corporation, 311 Pointe North Place #4, Dalton, UNITED STATES
cr		CEC Energy Services LLC
cr		Celsius Mining, LLC
cr		Charles Basil
cr		City of Denton
cr		Coonrod Electric Co. LLC
intp		Foundry Digital LLC
cr		General Casualty Company of Wisconsin
intp		Harper Construction Company, Inc.
cr		Huband-Mantor Construction, Inc.
cr		Humphrey & Associates, Inc.
cr		MK Marlow Company, LLC
cr		MP2 Energy Texas LLC d/b/a Shell Energy Solutions
cr		Marnoy Interests, Ltd. d/b/a Office Pavilion
cr		MassMutual Asset Finance, LLC
cr		Mitch Edwards
cr		NYDIG ABL LLC
intp		Official Committee of Equity Security Holders

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crcm	Official Committee of Unsecured Creditors
cr	Prime Alliance Bank, Inc.
cr	Priority Power Management, LLC
intp	SRPF A QR Riversouth LLC
cr	Sphere 3D Corp.
cr	Summit Electric Supply Company, Inc.
cr	TOYOTA INDUSTRIES COMMERCIAL FINANCE INC.
cr	Texas Capitalization Resource Group, Inc., 5201 Camp Bowie Blvd. Suite 200, Fort Worth
intp	The Ad Hoc Equity Group
intp	Trinity Capital Inc.
cr	Wingspire Equipment Finance, LLC

TOTAL: 40 Undeliverable, 0 Duplicate, 0 Out of date forwarding address

NOTICE CERTIFICATION

I, Gustava Winters, declare under the penalty of perjury that I have sent the attached document to the above listed entities in the manner shown, and prepared the Certificate of Notice and that it is true and correct to the best of my information and belief.

Meeting of Creditor Notices only (Official Form 309): Pursuant to Fed .R. Bank. P.2002(a)(1), a notice containing the complete Social Security Number (SSN) of the debtor(s) was furnished to all parties listed. This official court copy contains the redacted SSN as required by the bankruptcy rules and the Judiciary's privacy policies.

Date: Apr 21, 2023

Signature: /s/Gustava Winters